

FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of Zurich Insurance Company Limited

Ratings Supplement

The following debt ratings have been assigned with a stable outlook:

Zurich Insurance Company Limited—

- “a+” on CHF 500 million 2.25%, senior unsecured Euro medium-term notes (EMTNS), due 2017
- “a+” on CHF 250 million 2.875%, senior unsecured Euro medium-term notes (EMTNS), due 2021

The following debt ratings and preferred securities issued or guaranteed by **Zurich Insurance Company**

Limited have been affirmed with a stable outlook:

Zurich Insurance Company Limited—

- “a+” on CHF 500 million 3.75% senior unsecured Euro medium-term notes, due 2013
- “a” on EUR 425 million 7.5% subordinated fixed floating rate notes, due 2039
- “a” on CHF 700 million 4.25% subordinated perpetual notes

Zurich Finance (Luxembourg) S.A. (guaranteed by Zurich Insurance Company)—

- “a+” on USD 750 million 3.25% senior unsecured Euro medium-term notes, due 2013

Zurich Finance (USA), Inc. (guaranteed by Zurich Insurance Company)—

- “a” on EUR 500 million 4.5% subordinated Euro medium-term notes (EMTNS), due 2025
- “a+” on EUR 1 billion 4.5% senior unsecured Euro medium-term notes (EMTNS), due 2014
- “a” on EUR 500 million 5.75% subordinated Euro medium-term notes (EMTNS), due 2023
- “a+” on CHF 300 million 3.5% senior unsecured Euro medium-term notes (EMTNS), due 2011
- “a+” on EUR 600 million 6.5% senior unsecured Euro medium-term notes (EMTNS), due 2015
- “a+” on EUR 800 million 4.875% senior unsecured Euro medium-term notes (EMTNS), due 2012

Zurich Finance (UK) plc (guaranteed by Zurich Insurance Company)—

- “a” on GBP 450 million 6.625% undated subordinated Euro medium-term notes (EMTNS)

The following debt ratings benefiting from a subordinated support agreement from **Zurich Financial**

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Services Ltd and Zurich Insurance Company Limited have been affirmed with a stable outlook:

ZFS Finance (USA) Trust IV—

--“a-” on USD 500 million 5.875% trust preferred securities due 2062

ZFS Finance (USA) Trust V—

--“a-” on USD 1 billion 6.5% trust preferred securities due 2067

The following debt ratings have been withdrawn due to their redemption:

Zurich Insurance Company Limited—

-- “a+” on CHF 1 billion 3.875% senior unsecured notes, due 2011

Zurich RegCaPS Funding Trust II—

-- “a-” on USD 150 million trust preferred capital securities, due 2031

Zurich RegCaPS Funding Trust V—

-- “a-” on USD 200 million trust preferred capital securities, due 2031

Zurich RegCaPS Funding Trust VI—

-- “a-” on USD 225 million trust preferred capital securities, due 2031

The principal methodology used in determining these ratings is [Best’s Credit Rating Methodology -- Global Life and Non-Life Insurance Edition](#), which provides a comprehensive explanation of A.M. Best’s rating process and highlights the different rating criteria employed. Additional key criteria utilised include: “Risk Management and the Rating Process for Insurance Companies”; “Understanding Universal BCAR”; “Understanding BCAR for Property/Casualty Insurers”; “Rating Members of Insurance Groups”; “Natural Catastrophe Stress Test Methodology”; and “A.M. Best’s Ratings & the Treatment of Debt”. Methodologies can be found at www.ambest.com/ratings/methodology.

In accordance with Regulation (EC) No. 1060/2009, the following is a link to required disclosures:

[A.M. Best Europe - Rating Services Limited Supplementary Disclosure.](#)

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